

2045369424

**Philip Morris USA****PM-USA 1994 YTD SHIPMENT PERFORMANCE**  
**(through March 25)**

March

Units in Billions

	<u>Actual</u>	<u>FCST</u>	<u>Diff.</u>	
1Q-to-date	46.8	40.5	6.3	
	49.7	47.4	2.3	UNIT

**Explanation**

- Less payback due to lower year end excess (2.8 vs. 4.0)
- McLane shipments
- Increased shipments to Michigan based wholesalers in anticipation of a May 1 state excise tax increase
- Other direct account speculative purchases
- Changes in takeaway, promotional units, etc.

Good Friday Warehouse Clearance Adjustment  
10. Trade Program

**CONTRIBUTION**

1.2

0.8 2.0

? 0.8

? 0.8 1.0

? 1.5 2.0

0.5

-4.0

Ed.  
Jim Tacker (who writes Campbell's highlights) asked for the breakdown of our March performance.  
Barbara

3/25 1439  
- 281  
475  
x 8 1158  
380.0  
3/28-31 100.1408  
- 281